

2011 Alaska Corporation Net Income Tax Return

611

For the calendar year 2011 or the taxable year beginning

_____, 2011 and ending _____, _____

Department Use Only	
FSN	Envelope #

Federal EIN			NAICS Code		
Name			Contact Telephone Number		Extension
Mailing Address			Contact Email Address		
City	State	Zip Code	Contact Fax Number		
Contact Person			Title		

Check applicable boxes: <input type="checkbox"/> First Alaska return <input type="checkbox"/> Final Alaska return <input type="checkbox"/> Name or address change since last year	<input type="checkbox"/> Exempt Organization (see instructions) <input type="checkbox"/> S Corporation (Attach 1120S) <input type="checkbox"/> Homeowners Association (Attach 1120H)	<input type="checkbox"/> Check if a federal extension is in effect and attach a copy of Form 7004 <input type="checkbox"/> Carryback is waived for Net Operating Loss
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SCHEDULE A - NET INCOME TAX SUMMARY

1. Alaska income (loss) from Schedule H.....	1	
2. Alaska net operating loss deduction (<u>attach schedule</u>)	2	
3. Alaska taxable income. Subtract line 2 from line 1	3	
4. Alaska income tax from Schedule D, line 7	4	
5. Other taxes from Schedule E, line 8.....	5	
6. Federal-based credits from Schedule F, line 16	6	()
7. Total Tax. Sum of lines 4, 5 and 6	7	
8. Incentive Credits (see instructions)	8	()
9. Education Credit from Schedule G, line 6	9	()
10. Net Alaska income tax (line 7, net of lines 8 and 9) if more than \$500, attach Form 0405-708	10	
11. Payments from Page 3, Schedule C.....	11	
12. Tax due. If line 10 is larger than line 11 enter amount of tax due	12	
13. Overpayment. If line 11 is larger than line 10, enter amount overpaid (enter as positive number)	13	
14. Penalty for underpayment of estimated tax (Form 0405-708, line 18, see instructions)	14	
15. Penalty for failure to file (see instructions).....	15	
16. Penalty for failure to pay (see instructions)	16	
17. Interest (see instructions)	17	
18. Total amount due (overpaid). Line 12 plus lines 14-17, or line 13 less lines 14-17	18	
19. Overpayment credited to 2012 estimated tax (see instructions)	19	
20. Refund (line 18 reduced by line 19).....	20	

I declare, under penalty of perjury, that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the DOR discuss this return with the preparer shown below (see instructions) Yes <input type="checkbox"/> No <input type="checkbox"/>	
Officer's Signature		Date	Title		DEPT. USE ONLY
Preparer's Signature		Date	<input type="checkbox"/> Check if self-employed	Preparer's SSN or PTIN	Refund
Preparer firm's name (or yours if self-employed) and address			EIN	CFWD	
			Phone		
City	State	Zip +4	Dept Use Only Validation Number:		Approved

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SCHEDULE B - TAXPAYER INFORMATION

1. ALASKA TAXPAYER INFORMATION. LIST ALL CORPORATIONS HAVING NEXUS IN ALASKA. DO NOT REPRODUCE, REFERENCE, OR ATTACH FEDERAL FORM 851.

No.	(a) Name and Address of each Alaska taxpayer (Attach schedule if additional space is required)	(b) NAICS Code	(c) Federal Employer ID Number	(d) Year Began Doing Business in Alaska	(e) State of Commercial Domicile	(f) Included in Federal Consolidated Return Y/N
1						
2						
3						
4						
5						
6						
7						

<p>2. If any taxpayer included in this return is included in a federal consolidated return (Form 1120), provide the Name, Address, and Federal Employer Identification Number of the common parent of the federal consolidated group:</p> <p>EIN: _____</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p>	<p>3. If this is the first return, indicate whether:</p> <ul style="list-style-type: none"> • New business • Successor to previously existing business <p>Enter name, address and Federal Employer Identification Number of previous business;</p> <p>EIN: _____</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p>	<p>4. Name, address and EIN on the prior year's return if different from page 1. State the reason for the change (e.g. merger, name change, etc.)</p> <p>EIN: _____</p> <p>Name: _____</p> <p>Address: _____</p> <p>Reason: _____</p>
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EIN:	Taxpayer Name:
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TAX RATE SCHEDULE (AS 43.20.011)

(1) At Least	(2) But Less Than	(3) Your Tax is	(4) Plus	(5) Of The Amount Over
-0-	10,000	-0-	1%	-0-
10,000	20,000	100	2%	10,000
20,000	30,000	300	3%	20,000
30,000	40,000	600	4%	30,000
40,000	50,000	1,000	5%	40,000
50,000	60,000	1,500	6%	50,000
60,000	70,000	2,100	7%	60,000
70,000	80,000	2,800	8%	70,000
80,000	90,000	3,600	9%	80,000
90,000 or More		4,500	9.4%	90,000

SCHEDULE C - TAX PAYMENT RECORD

Estimated Payments	Date	Amount
(1) 0405-711		
(2) 0405-711		
(3) 0405-711		
(4) 0405-711		
Tentative Tax 0405-709		
Overpayment From Prior Year		
Less: Quick Refund (federal Form 4466)		()
Total Payments to Schedule A, line 11		\$

SCHEDULE D - ALASKA TAX COMPUTATION

	A	B
1. Alaska taxable income from Schedule A, line 3.....	1	
2. Net capital gain from Schedule J, line 18, but not more than line 1. If line 1 is a loss, enter zero.....	2	
3. Ordinary income. Subtract line 2 from line 1. If less than zero, enter zero.....	3	
4. To compute the tax on ordinary income, apply the amount on line 3 to the Tax Rate Schedule..		
a. Tax from column 3 of the Tax Rate Schedule.....	4a	
b. Ordinary income from line 3 above.....	4b	
c. Amount from column 5 of the Tax Rate Schedule.....	4c	
d. Excess. Subtract line 4c from line 4b.....	4d	
e. Percent from column 4 of the Tax Rate Schedule.....	4e	
f. Multiply line 4d by line 4e.....	4f	
g. Tax on ordinary income. Add lines 4a and 4f.....	4g	
5. Tax on net capital gain. Multiply line 2 by 4.5%.....	5	
6. Alaska income tax. Add lines 4g and 5.....	6	
7. Enter the lesser of line 6, column A or B here and on Schedule A, line 4.....	7	

SCHEDULE E - OTHER TAXES

		A		B
1. Alternative minimum tax from federal Form 4626.....	1a		x18%	1b
2. Credit for prior year minimum tax from Form 1120, Schedule J, line 5d.....	2a		x18%	2b ()
3. Other federal taxes (attach schedule).....	3a		x18%	3b
4. Total other taxes. Add lines 1b through 3b.....				4
5. Alaska apportionment factor, from Schedule I, line 5.....				5
6. Multiply line 4 by line 5.....				6
7. S Corp, taxes after apportionment.....				7
8. Add lines 6 and 7. Enter here and on Schedule A, line 5.....				8

EIN:	Taxpayer Name:
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SCHEDULE F - CREDITS

1. Current year general business credit	
a. Current year federal general business credit federal Form 3800 (part III line 2) Excluding Federal Carryovers	1a
b. RESERVED	1b
c. Current year federal investment tax credit (included in Form 3800 (part III line 1A)	1c
d. RESERVED	1d
e. RESERVED	1e
f. RESERVED	1f
g. Total of lines 1b through 1f	1g
h. Current year Alaska general business credit. Subtract line 1g from 1a.....	1h
2. Alaska apportionment factor from Schedule I, line 5	2
3. Multiply line 1h by line 2	3
4. Multiply line 3 by 18%.....	4
5. Alaska general business credit carryover (attach schedule) and Alaska investment credit (see instructions)	5
6. Tentative general business credit. Add lines 4 and 5.....	6
7. Alaska income tax from Schedule A, line 4 (S Corps, PHCs & PSCs use Schedule E, line 7)	7
8. Federal-based credits that reduce regular tax before the general business credit: Subpart B credits (see instructions).....	8
9. Multiply line 8 by line 2	9
10. Multiply line 9 by 18%.....	10
11. Enter smaller of line 7 or line 10	11
12. Subtract line 11 from line 7	12
13. If line 12 is greater than \$4,500, enter 25% of the excess	13
14. Subtract line 13 from line 12.....	14
15. Enter lesser of line 6 or line 14.....	15
16. Total federal-based credits allowed. Add lines 11 and 15 and enter on Schedule A, line 6.....	16
17. Alaska general business credit carryforward. Subtract line 15 from line 6 (but not less than zero)	17

SCHEDULE G - EDUCATION CREDIT (AS 43.20.014)

Taxpayers may claim as a credit a portion of contributions to qualifying Alaska colleges and universities, vocational programs, annual intercollegiate sports tournaments, Alaska Native cultural/heritage programs for public school staff and students, or to a facility that qualifies as a coastal ecosystem learning center.

Payor	Name of Educational Institution	Contribution(s)	
		Date	Amount

1. Total qualified contributions. See instructions. Enter here and on Schedule K, line 2.....	1
2. Multiply the lesser of line 1 or \$100,000 by 50%.....	2
3. Enter 100% of the next \$200,000 of contributions.....	3
4. Enter 50% of the contributions that exceed \$300,000.....	4
5. Total credit. Add lines 2, 3 and 4.....	5
6. Total allowable credit. Enter here and on Schedule A, line 9, the lesser of line 5 above or Schedule A, line 7, minus Schedule A, line 8 or \$5,000,000.....	6

EIN:	Taxpayer Name:
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SCHEDULE H - COMPUTATION OF ALASKA INCOME

1. Federal taxable income (loss), Form 1120, line 28, or Form 1120A, line 24 as actually filed by taxpayer or taxpayer's federal consolidated group	1	
2. Adjustments for combined reporting. Affiliated taxpayers only. (Attach schedules - by company):		
a. Add: Form 1120, line 28 income (loss) of domestic unitary corporations not included in line 1 with 20% or greater U.S. factors	2a	
b. Add: Foreign unitary corporations with 20% or greater U.S. factors	2b	
c. Add: Federally exempt qualifying foreign trade income, FSC profit before federal exemption, income from DISCs and tax haven corporations	2c	
d. Remove: Federal taxable (income) loss of non unitary corporations included in line 1	2d	
e. Remove: Federal taxable (income) loss of unitary corporations included in line 1 whose average U.S. factors are less than 20%	2e	
f. Intercompany eliminations (see instructions)	2f	
g. Total adjustments for combined reporting. Add lines 2a through 2f	2g	
3. Net income before state modifications and adjustments. Add lines 1 and 2g	3	
4. Additions for items deducted in line 3 above (attach schedules - by company):		
a. Taxes based on or measured by net income	4a	
b. Expenses incurred to produce non-business income	4b	
c. Federal charitable contributions from federal Form 1120, line 19	4c	
d. Net section 1231 losses from federal Form 4797, line 11	4d	
e. Other (attach detailed schedule by type)	4e	
f. Total additions (add lines 4a through 4e)	4f	
5. Total. Add lines 3 and 4f	5	
6. Subtractions for items included in line 3 above (attach schedules - by company):		
a. Interest from obligations of the United States	6a	
b. Intercompany dividends between members of the water's edge group	6b	
c. Section 78 gross-up dividends	6c	
d. 80% of dividends received from foreign corporations	6d	
e. 80% of royalties accrued or received from foreign corporations	6e	
f. Non-business income (attach schedule by type)	6f	
g. Federal Form 1120, line 8 capital gain income not included in line 6f	6g	
h. Non recaptured 1231 losses from prior years (federal Form 4797, line 12)	6h	
i. Other (attach detailed schedule by type)	6i	
j. Total subtractions (add lines 6a through 6i)	6j	
7. Apportionable income (loss). Subtract line 6j from line 5	7	
8. Apportionment factor from Schedule I, line 5	8	
9. Income (loss) apportioned to Alaska (line 7 times line 8)	9	
10. Non-business income (loss) net of expenses allocable to Alaska (attach schedule by company and type)	10	
11. Alaska Items:		
a. Alaska capital and section 1231 gain (loss) from Schedule J, line 20	11a	
b. Alaska charitable contribution deduction from Schedule K, line 10	11b	()
c. Alaska dividends-received deduction from Schedule L, line 9	11c	()
d. Total (add lines 11a through 11c)	11d	
12. Alaska taxable income (loss) before net operating loss. Add lines 9, 10 and 11d. Enter here and on Schedule A, line 1	12	

EIN:	Taxpayer Name:
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SCHEDULE I - APPORTIONMENT FACTOR

		A Total Within Alaska	B Total Within & Without Alaska	C A divided by B
1. Property.....	1			
2. Payroll.....	2			
3. Sales.....	3			
4. Total of lines 1,2, and 3, column C			4	
5. Alaska apportionment factor. Divide line 4 by 3 (if less than 3 factors are used, see instructions)			5	

SCHEDULE J - ALASKA CAPITAL AND SECTION 1231 GAINS AND LOSSES

		A Combined	B AK factor	C Alaska Gain or (loss)
Section 1231 Gains and Losses				
1. Current section 1231 gains and (losses). If a loss enter the result on line 19	1			
2. Alaska non-recaptured net section 1231 losses from prior years. Enter as a positive number			2	
3. If line 1C is a gain, subtract line 2 from line 1C, but not less than zero. Enter here and on line 15			3	
4. If line 1C is a gain, enter the lesser of line 1C or line 2 here and on line 19, otherwise enter zero			4	

Short-Term Capital Gains and Losses

5. Total current short-term capital gains and (losses)	5			
6. Non-business short-term capital gains and (losses).....	6			
7. Apportionable STCG/(L). Subtract line 6 from line 5 and apportion	7			
8. Non-business STCG/(L) allocable to Alaska			8	
9. Alaska unused capital loss carryover			9	()
10. Net short-term capital gain or (loss), add lines 7C, 8, and 9			10	

Long-term Capital Gains and Losses

11. Total current long-term capital gains and (losses)	11			
12. Non-business long-term capital gains and (losses).....	12			
13. Apportionable LTCG/(L). Subtract line 12 from line 11 and apportion	13			
14. Non-business LTCG/(L) allocable to Alaska			14	
15. Enter amount from line 3			15	
16. Net long-term capital gain or (loss). Add lines 13C, 14, and 15			16	

Summary

17. Excess net short-term capital gain, line 10, over net long-term capital loss, line 16	17			
18. Alaska net capital gain. Excess net long-term capital gain, line 16, over net short-term capital loss, line 10. Enter here and on Schedule D, line 2	18			
19. If line 1C is a loss, enter here, otherwise enter the amount from line 4.....	19			
20. Add lines 17, 18, and 19. Enter here and on Schedule H, line 11a	20			

EIN:	Taxpayer Name:
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SCHEDULE K - CHARITABLE CONTRIBUTION DEDUCTION

1. Current charitable contributions.....	1	
2. Contributions from Schedule G, line 1 included in line 1 above	2	
3. Subtract line 2 from line 1	3	
4. Apportionment factor from Schedule I, line 5. Corporations operating only in Alaska, enter 1.0.....	4	
5. Current Alaska charitable contributions. Multiply line 3 by line 4.....	5	
6. Alaska excess charitable contribution carryover from prior years. Enter as a positive number.....	6	
7. Add lines 5 and 6.....	7	
8. Enter the sum of Schedule H, lines 9, 10, and 11a, minus Schedule A, line 2, but not less than zero.....	8	
9. Multiply line 8 times 10%.....	9	
10. Alaska charitable contribution deduction. Enter the lesser of line 7 or line 9 here and on Schedule H, line 11b	10	
11. Alaska excess charitable contribution carryover. Line 7 minus line 10.....	11	

SCHEDULE L - ALASKA DIVIDENDS - RECEIVED DEDUCTION (DRD)

1. Dividend income included in Schedule H, line 3		1		
2. Less: Dividends not eligible for DRD (do not include any dividend in more than one line below):				
a. Intercompany dividends from Schedule H, line 6b.....	2a			
b. Section 78 gross-up dividends from Schedule H, line 6c.....	2b			
c. 100% of dividends from foreign corporations. Divide Schedule H, line 6d by 80%	2c			
d. Dividends subtracted on Schedule H, line 6f as non-business income	2d			
e. Total subtractions (add lines 2a through 2d)	2e			
3. Total. Subtract line 2e from line 1.....		3		
4. Apportionment factor from Schedule I, line 5. Corporations operating only in Alaska, enter 1.0.....		4		
5. Apportioned dividends (multiply line 3 by line 4).....		5		
6. Add dividends allowable to Alaska included on Schedule H, line 10		6		
7. Total dividends included in taxable income (add lines 5 and 6)		7		
8. DRD prior to limitations (segregate dividends in line 7 and multiply by proper %)				
a. Dividends qualifying for 100% deduction	a	A	B	C
b. Dividends qualifying for 80% deduction	b	Apportioned Dividends	Percentage	DRD (A x B)
c. Dividends qualifying for 70% deduction.....	c		100%	
d. Other, if applicable (enter % in column B).....	d		80%	
			70%	
9. Tentative dividends-received deduction. Add lines 8a through 8d, column C. Enter here and carry the deduction subject to IRC 246 limitation based upon Alaska taxable income, to Schedule H, line 11c (see instructions).....				9